



**FDIC-Assisted Acquisition
Gulf State Community
Bank**

November 19, 2010

**NASDAQ: HOMB
www.homebancshares.com**

Forward Looking Statements

This presentation contains forward-looking statements that relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. The forward-looking statements contained herein reflect our current views about future events and financial performance and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause our actual results to differ significantly from historical results and those expressed in any forward-looking statement. Some factors that could cause actual results to differ materially from historical or expected results include: factors listed in the Company's 10-K as filed with the Securities and Exchange Commission; changes in general economic conditions, either nationally or locally in the areas in which we conduct or will conduct our business; inflation, interest rate, market and monetary fluctuations; increases in competitive pressures among financial institutions and businesses offering similar products and services; higher defaults on our loan portfolio than we expect; changes in management's estimate of the adequacy of the allowance for loan losses; legislative or regulatory changes or changes in accounting principles, policies or guidelines; management's estimates and projections of interest rates and interest rate policy; the execution of our business plan; and other factors affecting the financial services industry generally or the banking industry in particular.

We do not intend and disclaim any duty or obligation to update or revise any industry information or forward-looking statements set forth in this presentation to reflect new information, future events or otherwise.

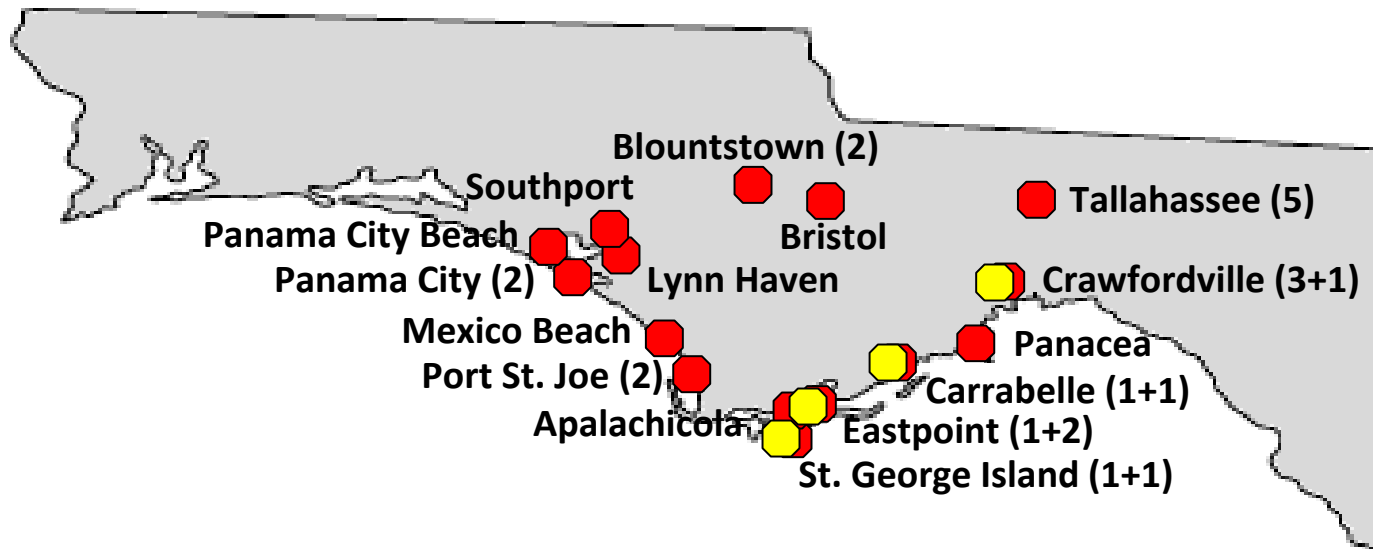


Transaction Overview

- Purchased and assumed select assets and liabilities from the FDIC of Gulf State Community Bank
- Acquired approximately \$112 million in assets & assumed approximately \$100 million in deposits
- Loss share protection on approximately \$70 million of covered loans and approximately \$10 million of covered foreclosed assets
- Consumer loans of approximately \$4 million are not covered under the loss sharing agreement
- Acquired branches will operate as Centennial Bank, a wholly-owned subsidiary of Home BancShares, Inc.
- Branches normally open on Saturday will be open under regular business hours on Saturday, November 20



Florida Panhandle Presence



-  Coastal-Bayside-Wakulla Acquisitions
-  Gulf State Acquisition



Strategic Opportunity

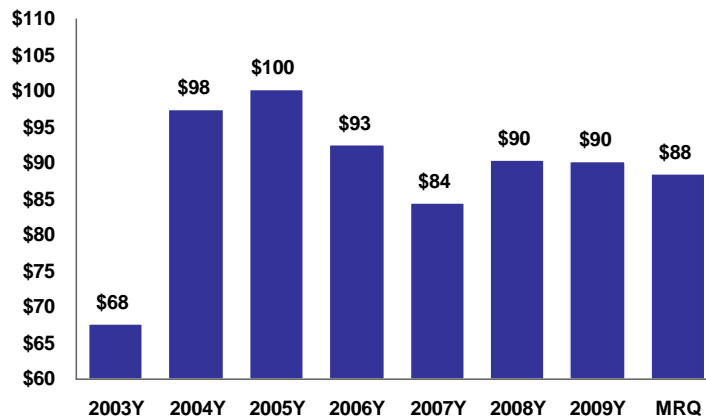
- Additive to current Florida footprint
 - Complements recent Panhandle transactions
 - Coastal Community / Bayside Savings / Wakulla Bank
 - Popular long-time vacation destination for many Arkansans
 - Enhances franchise in Wakulla and Franklin counties
- Financially compelling transaction – immediately accretive to:
 - Net income
 - Earnings per share
 - Book value
 - Tangible book value
- Leverages a portion of our excess capital



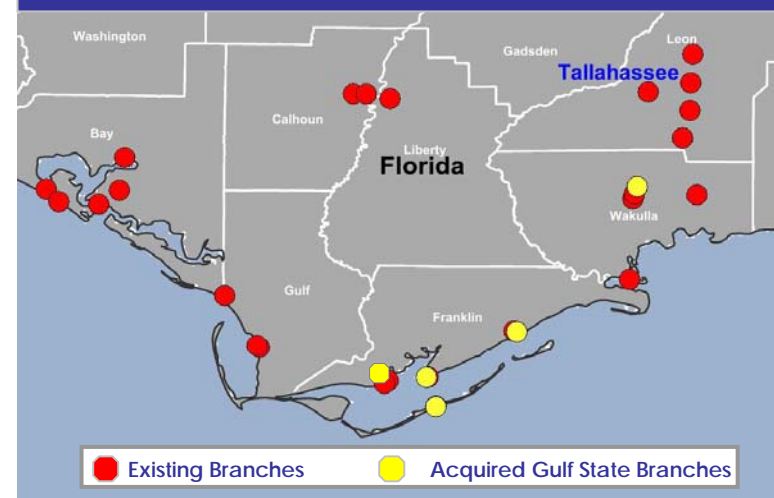
Overview of Gulf State

- Established on January 6, 1971
- 5 full service locations in two Florida counties – Franklin and Wakulla
- Core funded franchise ranked #2 in aggregate market share across its counties of operations

Core Deposits (\$mm)



Pro Forma Panhandle Branch Network



Source: Core deposits defined as total deposits less jumbo time deposits
MRQ as of 9/30/10



Deposit Market Share

- Gulf State ranked 2nd with aggregate market share of 22.1% in Franklin and Wakulla counties combined
 - Ranked 2 in Franklin county and 3 Wakulla county
- On a pro forma basis, top 2 deposit market share in HOMB combined counties of operation in Florida panhandle

Deposit Market Share ⁽¹⁾

Home Bancshares Counties of Operation in Florida Panhandle ⁽¹⁾

Rank Institution	Branches	Deposits (\$mm)	Deposits per Branch	Market Share
1 SunTrust Banks	16	\$1,157	\$72	13.7%
Home BancShares Pro Forma	29	925	32	11.0
2 Capital City Bank	20	900	45	10.7
3 Regions Financial	16	875	55	10.4
4 Wells Fargo	12	859	72	10.2
5 Home BancShares	24	809	34	9.6
6 Hancock Holding	16	684	43	8.1
7 Bank of America	8	416	52	4.9
8 Synovus Financial	4	327	82	3.9
9 Superior Bancorp	8	312	39	3.7
10 Premier Bank Holding	6	292	49	3.5
16 Gulf State Community Bank	5	\$116	\$23	1.4%

Source: SNL Financial. Data as of 6/30/10

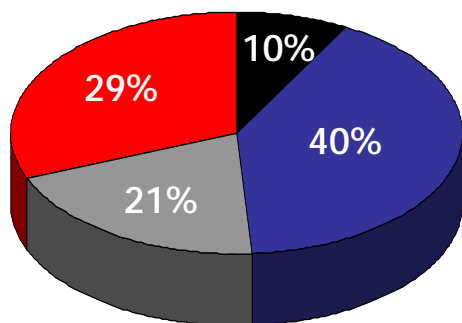
(1) Deposit market share for HOMB counties of operation in Florida Panhandle: Bay, Calhoun, Franklin, Gulf, Leon, Liberty, and Wakulla.



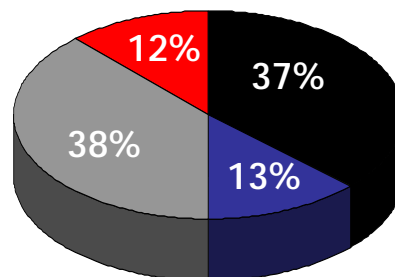
Deposit Composition

(Dollars in Millions)

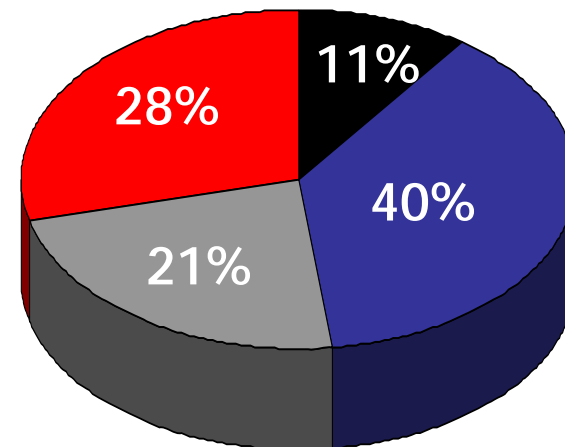
HOMB⁽¹⁾



Gulf State



HOMB – Pro Forma



	HOMB ⁽¹⁾ (9/30/2010)	Acquired Deposits	HOMB Pro Forma
Transaction Accounts	\$ 298	\$ 37	\$ 335
Money Market & Savings	1,179	13	1,192
Retail Time Deposits	610	38	648
Jumbo Time Deposits	832	12	844
	<u>\$ 2,919</u>	<u>\$ 100</u>	<u>\$ 3,019</u>

(1) HOMB pro forma for previously announced acquisition of Wakulla Bank



Loan Composition

(Dollars in Millions)

Loan Type	HOMB ⁽²⁾ (9/30/10)	Acquired Amount ⁽³⁾ (9/30/10)	HOMB Pro-forma Total	% of Pro-forma Total Loans
Commercial RE (Non-farm/non-residential & agri.)	\$ 1,023	\$25	\$1,048	39%
Construction/Land Development	533	23	556	21%
Residential Real Estate	623	19	642	24%
Commercial & Industrial ⁽¹⁾	318	4	322	12%
Consumer	57	3	60	2%
Other	53	0	53	2%
Total	\$ 2,607	\$74	\$2,681	100%

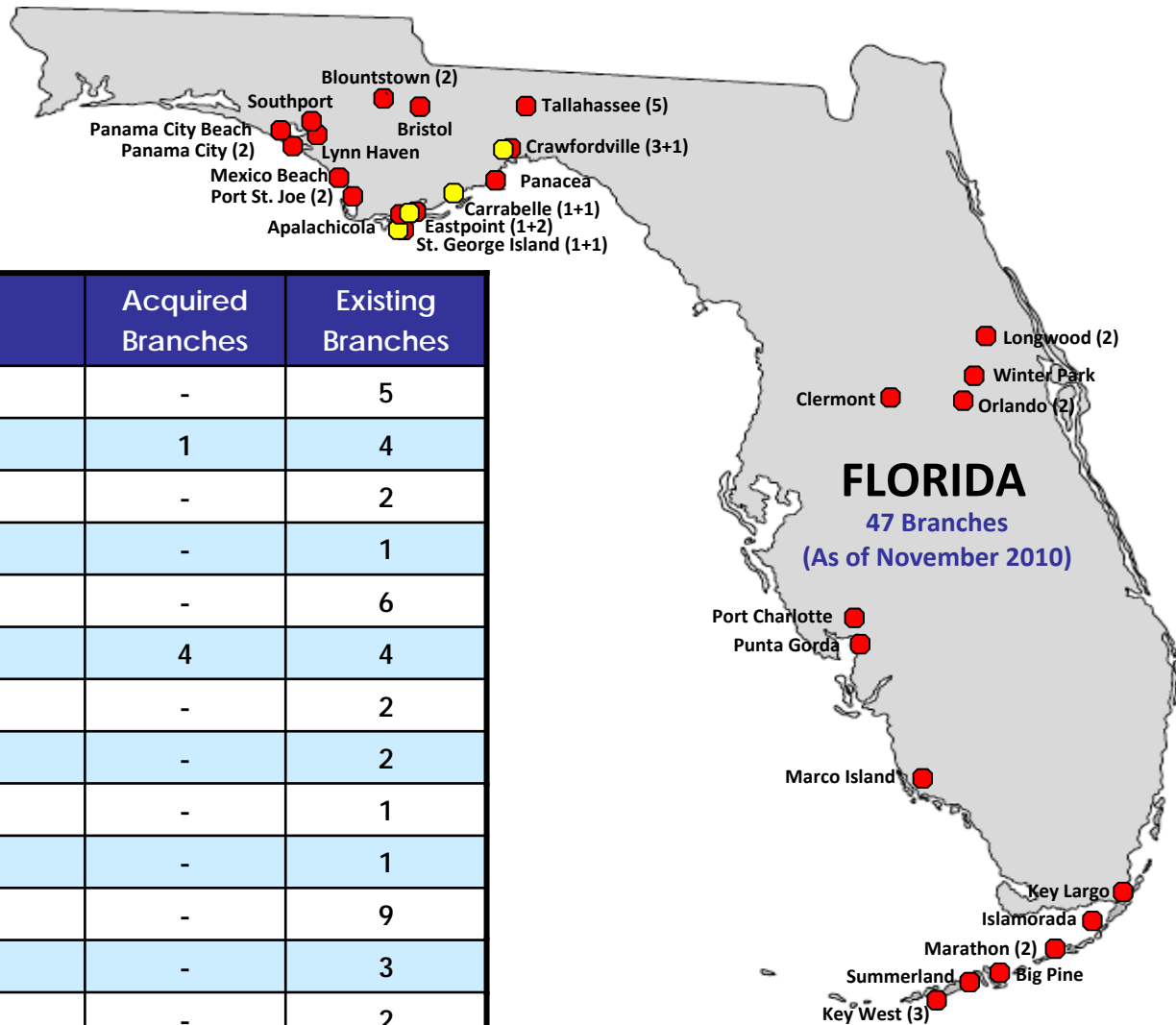
(1) Includes Agricultural

(2) HOMB pro forma for previously announced acquisition of Wakulla Bank

(3) Before loan discounts and FDIC receivables



Florida Pro-Forma Footprint



Branch Locations	Acquired Branches	Existing Branches
Leon County, FL	-	5
Wakulla County, FL	1	4
Calhoun County, FL	-	2
Liberty County, FL	-	1
Bay County, FL	-	6
Franklin County, FL	4	4
Gulf County, FL	-	2
Charlotte County, FL	-	2
Collier County, FL	-	1
Lake County, FL	-	1
Monroe County, FL	-	9
Orange County, FL	-	3
Seminole County, FL	-	2
Total	5	42

● Existing Branch Locations
 ● Acquired Branch Locations



Florida Deposit Market Share

Home BancShares Inc. Pro-Forma

(Dollars in Millions)

Selected Markets	Branch Count	HOMB Pro-forma Deposits (6/30/10)	Total Deposits in Market	Deposit Market Share Rank	Deposit Market Share %
Franklin County, FL	8	\$225	\$264	1	85.2%
Wakulla County, FL	5	196	259	1	75.8
Liberty County, FL	1	15	43	2	34.8
Gulf County, FL	2	68	226	2	30.3
Bay County, FL	6	229	2,403	3	9.5
Calhoun County, FL	2	20	135	4	15.0
Key West, FL MSA	9	296	2,258	4	13.1
Leon County, FL	5	172	5,089	10	3.4
Punta Gorda MSA	2	17	3,266	16	0.5
Lake County, FL	1	55	4,783	17	1.2
Orange County, FL	3	120	21,972	19	0.6
Seminole County, FL	2	41	6,125	26	0.7
Naples – Marco Island MSA	1	24	11,056	36	0.2

Source: FDIC as of 6/30/10



Historical Acquisitions

Year	Acquired Bank	Location	Assets (\$mm)
2003	Community Bank	Cabot, AR	\$326
2005	Twin City Bank	North Little Rock, AR	\$633
2005	Marine Bank	Marathon, FL	\$258
2005	Bank of Mountain View	Mountain View, AR	\$203
2008	Centennial Bank	Little Rock, AR	\$234
2010	Old Southern Bank	Orlando, FL	\$335
2010	Key West Bank	Key West, FL	\$97
2010	Coastal Community Bank	Panama City, FL	\$362
2010	Bayside Savings Bank	Port Saint Joe, FL	\$63
2010	Wakulla Bank	Crawfordville, FL	\$353

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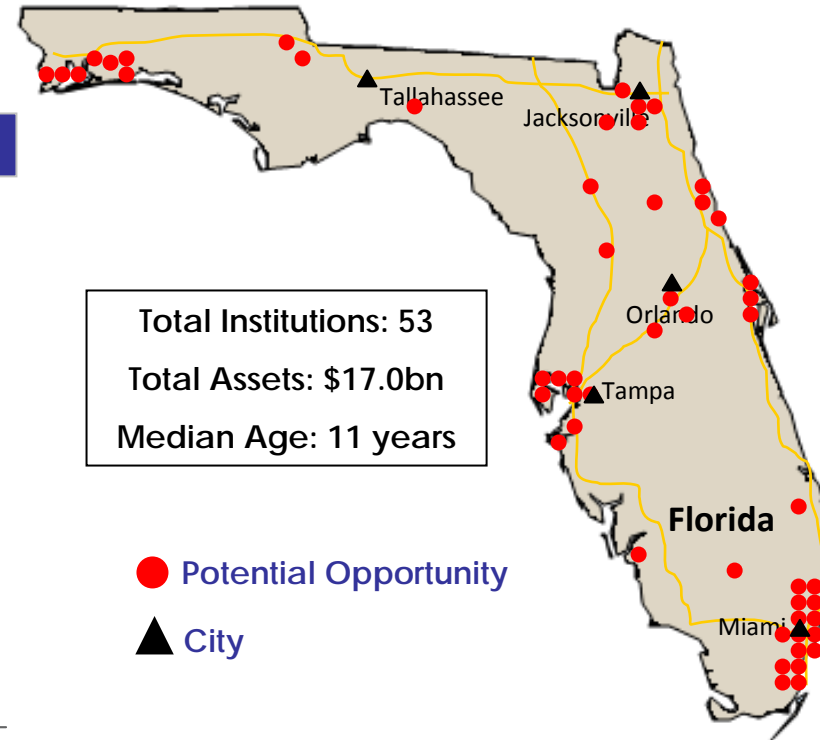
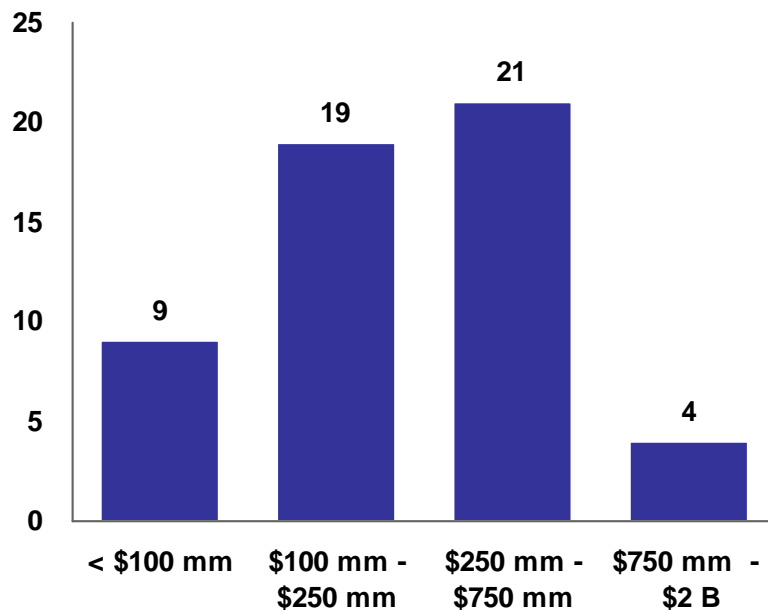
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Potential Future Opportunities

Potential Opportunities Asset Size Distribution



Source: SNL Financial

Includes regulated depositories headquartered in Florida with assets less than \$2.0 billion and Texas Ratio greater than 100% as of 9/30/2010.



Conclusion

- Enhances Florida franchise
 - Acquisition provides scale in Florida Panhandle
 - Logical extension of existing HOMB franchise
- Financially attractive transaction
 - Accretive to earnings, book value, tangible book value with conservative assumptions
- Acquisition is consistent with HOMB's operating strategy
 - Stable core deposit base in Arkansas enhanced by higher-growth Florida markets
- Seamless integration expected
 - HOMB has formed a dedicated team to lead the integration process for its FDIC-Assisted transactions in Florida



Contact Information

Corporate Headquarters

Home BancShares, Inc.
719 Harkrider St., Suite 100
P.O. Box 966
Conway, AR 72033

Financial Information

Randy Mayor
Chief Financial Officer
(501) 472-1849
rmayor@homebancshares.com

Website

www.homebancshares.com





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